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Attorneys for James W. Giddens,  
Trustee for the SIPA Liquidation of Lehman Brothers Inc.

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re

LEHMAN BROTHERS INC.,

Debtor.

Case No. 08-01420 (SCC) SIPA

**NOTICE OF PRESENTMENT OF STIPULATION AND  
ORDER IN CONNECTION WITH THE FINAL CLOSE-OUT OF  
CERTAIN TRANSACTIONS BETWEEN LEHMAN BROTHERS INC.  
AND GOLDMAN, SACHS & CO., GOLDMAN SACHS BANK USA, GOLDMAN  
SACHS EXECUTION & CLEARING, L.P., AND GOLDMAN SACHS (ASIA) FINANCE**

PLEASE TAKE NOTICE THAT James W. Giddens (the “Trustee”), Trustee for the SIPA Liquidation of Lehman Brothers Inc. (“LBI”), by and through his undersigned attorneys, Hughes Hubbard & Reed LLP, will present the annexed Stipulation and Order in Connection with the Final Close-out of Certain Outstanding Transactions Between LBI and Goldman, Sachs & Co., Goldman Sachs Bank USA, Goldman Sachs Execution & Clearing, L.P., and Goldman Sachs (Asia) Finance (the “Stipulation”) for signature to the Honorable Shelley C. Chapman, United States Bankruptcy Judge, in chambers, at the United States Bankruptcy Court for the Southern District of New York, the Alexander Hamilton United States Customs House, One Bowling Green, New York, New York 10004, on May 8, 2014 at 12:00 p.m.

PLEASE TAKE FURTHER NOTICE THAT objections, if any, to entry of the Stipulation must (i) be in writing; (ii) state the name and address of the objecting party and nature of the claim or interest of such party; (iii) state with particularity the legal and factual bases of such objection; (iv) conform to the Federal Rules of Bankruptcy Procedure and Local Bankruptcy Rules; (v) be filed with the Bankruptcy Court, together with proof of service, electronically, in accordance with General Order M-399 (available at the Court's website, [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov)) by registered users of the Court's Electronic Case Files system, and by all other parties in interest, on a 3.5 inch disk or CD-ROM, preferably in Portable Document Format (PDF), WordPerfect or any other Windows-based word processing format no later than May 7, 2014 at 4:00 p.m. (the "Objection Deadline"); and (vi) served on (a) Hughes Hubbard & Reed LLP, One Battery Park Plaza, New York, New York 10004, Attn: Christopher K. Kiplok , Esq., and Jeffrey S. Margolin, Esq., (b) Securities Investor Protection Corporation, 805 Fifteenth Street, N.W., Suite 800, Washington, DC 20005, Attn: Kenneth J. Caputo, Esq., (c) Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153, Attn: Maurice Horwitz, Esq. and Lori R. Fife, Esq., and (d) Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, New York 10006, Attn: Thomas J. Moloney, Esq. and Carmine D. Boccuzzi, Jr., Esq., with a courtesy copy to the chambers of the Honorable Shelley C. Chapman, United States Bankruptcy Court, One Bowling Green, New York, New York 10004. Unless objections are received by the Objection Deadline, the Stipulation may be entered without a hearing.

Dated: New York, New York  
April 30, 2014

HUGHES HUBBARD & REED LLP

By: /s/ Christopher K. Kiplok  
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Attorneys for James W. Giddens,  
Trustee for the SIPA Liquidation of the  
Business of Lehman Brothers Inc.

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re

LEHMAN BROTHERS INC.,

Debtor.

Case No. 08-01420 (SCC) SIPA

**STIPULATION AND ORDER IN CONNECTION WITH THE FINAL CLOSE-OUT  
OF CERTAIN TRANSACTIONS BETWEEN LEHMAN BROTHERS INC. AND  
GOLDMAN, SACHS & CO., GOLDMAN SACHS BANK USA, GOLDMAN SACHS  
EXECUTION & CLEARING, L.P., AND GOLDMAN SACHS (ASIA) FINANCE**

WHEREAS, on September 19, 2008 (the “Commencement Date”), a proceeding was commenced under the Securities Investor Protection Act of 1970 (“SIPA”) with respect to Lehman Brothers Inc. (“LBI”) and James W. Giddens was appointed as Trustee under SIPA (the “Trustee”) to administer LBI’s Estate (Case No. 08-01420 (SCC), such proceeding, the “SIPA Proceeding”);

WHEREAS, pursuant and subject to SIPA, the Trustee has been duly appointed and authorized to liquidate the business of LBI including the unwind, close-out and reduction to cash the amounts due the LBI Estate with respect to certain Transactions, as defined below, between LBI, on the one hand, and Goldman, Sachs & Co. (“GS”), Goldman Sachs Bank USA (“GS Bank”), Goldman Sachs Execution & Clearing, L.P. (“GSEC”) and Goldman Sachs (Asia) Finance (“GSAF,” and collectively with GS, GS Bank and GSEC, the “Goldman Parties”), on the other;

WHEREAS, on November 19, 2009, this Court issued an Order approving and authorizing procedures to unwind, close-out and reduce to cash receivables owed by LBI trading counterparties (Docket No. 2078);

WHEREAS, prior to the Commencement Date, the Goldman Parties and LBI entered into certain specific transactions (the “Transactions”) including foreign exchange, securities lending, options, futures and securities purchase and sale transactions, automated customer account transfers, syndicated underwriting arrangements and prime brokerage transactions;

WHEREAS, as of the Commencement Date, amounts were due or were accrued in favor of LBI with respect to the Transactions in the aggregate;

WHEREAS, the Trustee and the Goldman Parties desire to close-out the Transactions and take certain other actions related thereto;

WHEREAS, the Trustee has determined, in consultation with his professional advisors including Deloitte & Touche LLP, that it would be in the best interests of the LBI Estate, its customers and creditors that the outstanding Transactions be closed out subject to the payment to the Trustee of \$103,300,293 (inclusive of interest) (the "Close-out Amount"), in the manner and upon the terms as set forth herein and agreed among the Trustee and the Goldman Parties, and the Goldman Parties have previously paid on or about August 13, 2010, \$101,113,422 in advance, and in anticipation, of the final determination of the Close-out Amount; and

WHEREAS, the Trustee and the Goldman Parties (each of the Trustee, on behalf of the LBI Estate and the Goldman Parties, a "Party" and collectively, "Parties") have negotiated in good faith and reached an agreement dated April 30, 2014, setting forth the Transactions and the rights of the Parties with respect to the Parties' interest in the Transactions and believe they have reached a fair and equitable and reasonable determination with respect to the Close-out Amount;

WHEREAS, now that such Close-out Amount has been finally determined, the Goldman Parties desire to pay, as provided in this Stipulation and Order, the \$2,186,871 (the "Additional Payment"), representing the remainder of the Close-out Amount;

NOW, THEREFORE, in consideration of the mutual covenants set forth below, IT IS HEREBY STIPULATED AND AGREED BY THE PARTIES HERETO THAT:

1. The terms and conditions of this Stipulation and Order, and the Parties' respective obligations hereunder, shall become immediately effective upon entry of this Stipulation and Order.
2. The Trustee acknowledges receipt of \$101,113,422 from the Goldman Parties on or about August 13, 2010 in advance, and in anticipation of the final determination of the Close-out Amount. The Goldman Parties agree to pay the Trustee the Additional Payment in immediately available funds within ten business days of the entry of this Stipulation and Order by wire transfer to:  
  
Union Bank, N.A.  
ABA No. 122000496  
A/C No. 37130196431 TRUSDG  
James W. Giddens, Trustee, LBI Funds Account, Account No.  
6711860101
3. Upon receipt by the Trustee of the Additional Payment, the Transactions shall be fully and finally closed without the need for any further Bankruptcy Court approval or other action by the Parties.
4. Each of the Parties expressly reserves all of his or its rights and defenses with respect to any other claims each might have against the other, other than any claims in respect of or in connection with the Transactions.

5. The Trustee shall seek, and the Goldman Parties shall support, Bankruptcy Court approval of this Stipulation and Order.

6. Except as otherwise specifically provided for herein, nothing contained in this Stipulation and Order shall create any rights, remedies, or defenses in favor of any party in interest that is not a Party to this Stipulation and Order.

7. This Stipulation and Order shall be binding on the Parties and their respective successors or assigns, including any subsequent trustee elected or appointed for LBI.

8. This Stipulation and Order may be signed in counterparts which, when taken as a whole, shall constitute one and the same document; and faxed signatures shall be deemed originals.

9. This Stipulation and Order may not be amended or modified orally. Accordingly, no amendment to, or modification of, this Stipulation and Order shall be effective unless it is made in writing and signed by duly authorized representatives of each and every Party to this Stipulation and Order.

10. Each Party hereby represents and warrants to the other Party that: (i) it has the power and authority to execute this Stipulation and Order; (ii) neither the execution nor the performance of this Stipulation and Order by such Party violates any other contract by which such Party is bound; (iii) neither the execution nor the performance of this Stipulation and Order by such Party violates any charter, regulation, corporate resolution, by-law or other corporate restriction to which such Party is subject; and (iv) upon its execution and entry by the Court, this Stipulation and Order will constitute a valid and binding obligation of such Party, enforceable against such Party in accordance with its terms.

11. Each Party hereby represents and warrants to the other Party that the person signing this Stipulation and Order on its behalf is duly authorized to enter into this Stipulation and Order on that Party's behalf and that no further consent or approval is required from or by any other person, party, or entity in order for such Party to enter into, or carry out, the provisions of this Stipulation and Order.

12. Each individual signing this Stipulation and Order on behalf of any Party hereto acknowledges and, with respect to his or her own signature below, warrants and represents that he/she is authorized to execute this Stipulation and Order in his/her representative capacity, as reflected below and on behalf of the Party indicated.

13. This Stipulation and Order, and its validity, interpretation and legal effect, shall be governed by and shall be interpreted in accordance with the laws of the State of New York, except to the extent that the Bankruptcy Code or SIPA apply, without regard to New York's rules governing conflicts of laws.

14. Each Party hereby submits to the non-exclusive jurisdiction of the Bankruptcy Court for any action, suit or proceeding to enforce this Stipulation and Order.

Dated: New York, New York  
April 30, 2014

By: /s/ Thomas J. Moloney  
Thomas J. Moloney  
Carmine D. Boccuzzi, Jr.

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ATTORNEYS FOR GOLDMAN, SACHS &  
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CLEARING, L.P., AND GOLDMAN SACHS  
(ASIA) FINANCE

By: /s/ Christopher Kiplok  
Christopher Kiplok

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ATTORNEYS FOR JAMES W. GIDDENS,  
ESQ.,  
AS TRUSTEE FOR THE SIPA  
LIQUIDATION OF THE BUSINESS OF  
LEHMAN BROTHERS INC.

SO ORDERED this \_\_\_\_ day of \_\_\_\_\_ 2014

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UNITED STATES BANKRUPTCY JUDGE